

Message Text

LIMITED OFFICIAL USE

PAGE 01 BUENOS 08281 141434Z

45

ACTION ARA-20

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 ACDA-19 IO-14 EB-11 COME-00 TRSE-00 OMB-01

DRC-01 /144 W

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R 141315Z NOV 73

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 4272

LIMITED OFFICIAL USE BUENOS AIRES 8281

E.O. 11652: N/A

TAGS: EFIN, AR

SUBJECT: TAX WHITEWASH LAW

REF BA 6998

GOA RECENTLY ISSUED NEW TAX WHITEWASH LAW PROVIDING FOR
REGULARIZATION OF BACK TAXES DUE UNDER INCOME, CAPITAL GAINS,
SUBSTITUTE INHERITANCE, SALES AND EXCISE TAXES THROUGH 31 DEC 72.
GENERALLY, RATE IS 15 PERCENT ON OMITTED NET INCOME, 20 PERCENT ON
INCOME OMITTED FOR OTHER TAXES. LAW ALSO PROVIDES FOR ISSUANCE
FISCAL CERTIFICATE WHICH MUST BE HELD BY MOST INDIVIDUALS OR
ENTITIES LEGALLY OBLIGATED PAY TAXES. MOVIVATION FOR WHITEWASH
AT THIS TIME PROBABLY INCLUDES IMMEDIATE NEED INCREASE TREASURY
REVENUES AND DESIRE OF PERON GOVERNMENT TO ALLOW INDIVIDUALS AND
ENTITIES REGULARIZE TAX SITUATION BEFORE GOA CRACKDOWN ON EVASION.
GOA HOPEFUL OBTAINING 5 BILLION PESOS REVENUE THROUGH WHITEWASH;
ACTUAL FIGURE LIKELY TO BE CONSIDERABLY LOWER. US COMPANIES,
INCLUDING PARKE DAVIS, MAY TAKE ADVANTAGE OF WHITEWASH TO PAY
BACK TAXES DUE GOVERNMENT AT REDUCED RATES (SEE BA 6998).
KREBS

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Message Attributes

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